



Draganfly Signs Definitive Option to Acquire 100% of the Assets of the subsidiaries of Global UAV Technologies: Pioneer Aerial Surveys Ltd and High Eye Aerial Imaging Inc.

Vancouver, BC November 10, 2020 -- Draganfly Inc. (OTCQB: DFLYF) (CSE: DFLY) (FSE: 3U8) ("**Draganfly**" or the "**Company**"), an award-winning, industry-leading manufacturer within the commercial Unmanned Aerial Vehicle ("**UAV**"), Remotely Piloted Aircraft Systems ("**RPAS**"), and Unmanned Vehicle Systems ("**UVS**") sectors, is pleased to announce that its wholly-owned subsidiary Dronelogics Systems Inc. ("**Dronelogics**") has signed an exclusive option to acquire 100% of the assets of the wholly-owned subsidiaries of Global UAV Technologies: Pioneer Aerial Surveys Ltd. ("**Pioneer**") and High Eye Aerial Imaging Inc. ("**High Eye**", together with Pioneer the "**Global UAV Subsidiaries**") once certain closing conditions are met.

Global UAV Technologies is a leader within the commercial UAV sector. Through the Global UAV Subsidiaries, Global UAV Technologies provides a full spectrum of UAV-based services and products, including light detection and ranging ("**LiDAR**") services. These opportunities include production, research and design of professional grade UAV's, geophysics and remote sensing survey services, and regulatory consulting and management.

"Global UAV Technologies is a market leader in the UAV sector," said Scott Larson, Draganfly President. "This transaction allows us to expand our service offering, branch into new industries, particularly the mining and resource sector, and continue to be an innovation leader".

Transaction Highlights

- **Reinforces Draganfly's position as an industry leading, diversified drone organization:** The combined market share will cement Draganfly as a leading industry participant, able to offer a premium suite of services.
- **Strategically Positioned to Leverage Draganfly's Brand:** The acquisition of the Global UAV Subsidiaries will be a complementary business to Draganfly and expand Draganfly's total addressable market and enhance its position as a leader in the UAV and UVS industry.
- **Established History of Providing Drone Services:** The Global UAV Subsidiaries have been operating since 2017.
- **Expansion of Services Offered:** Pioneer Aerial Surveys is a global leader in providing UAV based geophysical surveys to the mining and industrial sectors with a focus on providing magnetic data to clients around the globe. High Eye Aerial Imaging provides LiDAR services.

Material Terms of the Agreement

- Dronelogics has entered into lease agreements dated November 10, 2020 with each of the Global UAV Subsidiaries (the "**Lease Agreements**"), pursuant to which Dronelogics will lease all of the assets of the Global UAV Subsidiaries (the "**Assets**") with an exclusive option to purchase the Assets at any time during the term of the Lease Agreements (the "**Option**").

- Pursuant to the Lease Agreements, Dronelogics paid an initial deposit of CAD\$50,000 (the “**Deposit**”) upon signing and will pay four quarterly lease payments to each of the Global UAV Subsidiaries for an aggregate amount of CAD\$31,500 per quarter (for a total amount of CAD\$126,000 (the “**Lease Payments**”) during the term of the Lease Agreements).
- Should Dronelogics choose to exercise the Option, Dronelogics is required to pay the remainder of the Lease Payments outstanding as well as CAD\$220,000 in common shares of Draganfly based on a thirty (30) day volume weighted average price per common share of Draganfly following the execution of the Lease Agreements (the “**Option Price**”), for aggregate consideration of CAD\$396,000 (consisting of the Deposit, Lease Payment, and the Option Price)
- Closing is subject to the approval from the shareholders of Global UAV and a number of closing conditions customary for a transaction of this nature, including the filing of required forms with and the approval of the Canadian Securities Exchange.

“Draganfly is an industry-leading manufacturer within the commercial UAV space and this acquisition is highly complementary to their business, service offering and customer client base,” said James Rogers, President Global UAV.

About Global UAV Technologies Ltd.

Global UAV Technologies Ltd. is a diversified, vertically integrated drone technology company within the commercial Unmanned Aerial Vehicle (“UAV”) sector. Through its wholly owned subsidiaries - Pioneer Aerial Surveys Ltd., High Eye Aerial Imaging Inc., UAV Regulatory Services Inc., and NOVAerial Robotics Inc.– Global UAV Technologies Ltd. provides a full spectrum of UAV-based services and products including drone research and development and manufacturing, flight services and regulatory compliance. Global UAV Technologies Ltd. will continue its growth through technology development, expanding the business of its current divisions and the continued evaluation of potential acquisitions. Global UAV is well positioned for growth as a vertically integrated drone technology company.

About Draganfly

Draganfly Inc. (OTCQB: DFLYF; CSE: DFLY; FSE: 3U8) is the creator of quality, cutting-edge UVS and software that revolutionize the way people do business. Recognized as being at the forefront of technology for over 22 years, Draganfly is an award-winning, industry-leading manufacturer within the commercial UAV, RPAS, and UVS space, serving the public safety, agriculture, industrial inspections, security, and mapping and surveying markets. Draganfly is a company driven by passion, ingenuity, and the need to provide efficient solutions and first-class services to its customers around the world with the goal of saving time, money, and lives.

For more information on Draganfly, please visit us at www.draganfly.com.

For additional investor information, visit <https://www.thecse.com/en/listings/technology/draganfly-inc>, <https://www.otcmarkets.com/stock/DFLYF/overview> or <https://www.boerse-frankfurt.de/aktie/draganfly-inc>.

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Forward-Looking Statements

This release contains certain “forward looking statements” and certain “forward-looking information” as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans” or similar terminology. Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements include, but are not limited to, statements with respect to the successful exercise of the option, the closing of the transactions described herein and the acceptance of the Canadian Securities Exchange. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause the Company’s actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out here in, including but not limited to: the potential impact of epidemics, pandemics or other public health crises, including the current outbreak of the novel coronavirus known as COVID-19 on the Company’s business, operations and financial condition, the successful integration of technology, the inherent risks involved in the general securities markets; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of cost estimates and the potential for unexpected costs and expenses, currency fluctuations; regulatory restrictions, liability, competition, loss of key employees and other related risks and uncertainties disclosed under the heading “Risk Factors” in the Company’s most recent filings filed with securities regulators in Canada on the SEDAR website at www.sedar.com. The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents managements’ best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.